

RISK MANAGEMENT COMMITTEE

The board of Directors of the Company at their meeting held on 26th March, 2015 had constituted “**RISK MANGEMENT COMMITTEE**” in terms of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Members of the Committee:

1. Mr. Jattashankar Poddar, Managing Director
2. Dr. Sharad Poddar, Whole-time Director
3. Mr. Udit Master, Independent Director
4. Mr. Sandeep Modi, Independent Director

Terms of reference for the Risk Management Committee:

1. Learn about the actual risks and control deficiencies in the organisation.
2. Help the board define the risk appetite of the organisation.
3. Exercise oversight of management’s responsibilities, and review the risk profile of the organisation to ensure that risk is not higher than the risk appetite determined by the Board.
4. Monitor the effectiveness and independence of risk management functions throughout the organisation.
5. Review the strategies, policies, frameworks, models and procedures that lead to the identification, measurement, reporting and mitigation of material risks.
6. Review issues raised by internal audit that impact the risk management framework.
7. Ensure that the risk awareness culture is pervasive throughout the organisation.
8. Fulfills statutory, fiduciary and regulatory responsibilities.
9. Any other roles and responsibilities which the Board may deem fit.